Sustainable Ocean Principles

The ocean is vital to the wellbeing and prosperity of humankind. To achieve the world community's ambitions as laid out in the Sustainable Development Goals, there is a need to expand our use of the ocean to produce food, energy, raw materials and transportation. Carrying out these activities in a sustainable manner will contribute to reducing global warming and environmental degradation. Ensuring a healthy ocean provides significant opportunities for business and global economic growth.

As described in Goal 14 on Life Below Water, there is an urgent need to protect and restore the health of the ocean, which is rapidly deteriorating due to increasing temperatures, acidification, depletion of natural resources and pollution from land and sea. Businesses have a shared responsibility, alongside Government and civil society, to take necessary actions to secure a healthy ocean.

These Sustainable Ocean Principles provide a framework for responsible business practices across sectors and geographies. They build upon and supplement the Ten Principles of the UN Global Compact on human rights, labour, environment and anti-corruption.

We, as signatories of these principles, recognize the urgency and global importance of a healthy ocean, and will take action to promote the well-being of the ocean for current and future generations. As relevant to their business, we believe that companies should:

OCEAN HEALTH AND PRODUCTIVITY

Principle 1: Assess the short- and long-term impact of their activities on ocean health and incorporate such impacts into their strategy and policies.

Principle 2: Consider sustainable business opportunities that promote or contribute to restoring, protecting or maintaining ocean health and productivity and livelihoods dependent on the ocean.

Principle 3: Take action to prevent pollution affecting the ocean, reduce greenhouse gas emissions in their operations to prevent ocean warming and acidification, and work towards a circular economy.

Principle 4: Plan and manage their use of and impact on marine resources and space in a manner that ensures long-term sustainability and take precautionary measures where their activities may impact vulnerable marine and coastal areas and the communities that are dependent upon them.

GOVERNANCE AND ENGAGEMENT

Principle 5: Engage responsibly with relevant regulatory or enforcement bodies on ocean-related laws, regulations and other frameworks.

Principle 6: Follow and support the development of standards and best practices that are recognized in the relevant sector or market contributing to a healthy and productive ocean and secure livelihoods.

Principle 7: Respect human-, labour- and indigenous peoples' rights in the company's ocean-related activities, including exercise appropriate due diligence in their supply-chain, consult and engage with relevant stakeholders and communities in a timely, transparent and inclusive manner, and address identified impacts.

DATA AND TRANSPARENCY

Principle 8: Where appropriate, share relevant scientific data to support research on and mapping of relevance to the ocean.

Principle 9: Be transparent about their ocean-related activities, impacts and dependencies in line with relevant reporting frameworks.

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The Sustainable Ocean Principles

Background

The UN Global Compact's **Sustainable Ocean Business Action Platform** convenes leading actors from business, academia, and government institutions to determine how ocean industries can advance progress towards the Sustainable Development Goals. The work of the platform also builds upon the ten principles of the UN Global Compact, which outline business responsibilities in the areas of human rights, labour, environment, and anti-corruption.

Sustainable Ocean Principles

The Action Platform has, in consultation with more than 300 stakeholders worldwide, developed the Sustainable Ocean Principles in order to emphasize the responsibility of businesses to take necessary actions to secure a healthy and productive ocean.

The nine principles cover three areas: climate change, ocean health and productivity; governance and engagement; and data and transparency. Signatories confirm their endorsement of the principles and commit to integrating the framework provided for responsible business practices in the ocean. The principles do not include a new set of reporting, but rather encourage companies to use existing mechanisms to disclose their practices. There will be published a set of practical guidances based on multi stakeholder inputs for each sector.

The 2020 UN Ocean Conference will be a major milestone for the private sector to show commitment to a healthy and productive ocean and support for the Sustainable Ocean Principles.

Additional Key Milestones of the Action Platform Include:

Mapping Ocean Governance and Regulation: Released in September 2018 in collaboration with DNV GL and the Stockholm Resilience Center. The working paper provides a comprehensive overview of the current multi-lateral rules and regulations for the ocean. In addition to outlining current mechanisms in place for ocean governance, the paper also identifies potential gaps in certain areas. The report will be updated for the 2020 UN Ocean Conference in Lisbon.

Global Goals, Ocean Opportunities: Launched in June 2019, the report outlines the linkages between a healthy, productive, and well-governed ocean and the 17 Sustainable Development Goals. The report further elaborates on how private sector innovation and investment, together with strong public and private governance frameworks, could exponentially increase the amount of sustainable ocean resources, including healthy food, affordable clean energy, and more efficient and lower-carbon transport. https://www.unglobalcompact.org/take-action/ocean

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